

## E. BUREAU OF THE TREASURY

### STRATEGIC OBJECTIVES

#### MANDATE

The Bureau of the Treasury (BTr) acts as principal custodian of the National Government (NG). It makes funds available for the various programs and projects of the government. It assists in the formulation of policies on borrowing, investment and capital market development, in managing the cash resources, collecting taxes made by NG and guarantee forward cover fees due NG, and in controlling and servicing its public debt, both foreign or domestic.

#### VISION

To be pro-active manager of public funds characterized by active duration management, minimization of interest rate risks and hedging of financial risks.

#### MISSION

To efficiently and effectively manage the financial resources of government by maximizing revenues from available funds and minimizing costs of financing.

#### KEY RESULT AREAS

Anti-corruption/transparent, accountable and participatory governance

#### SECTOR OUTCOME

Fiscal strength

#### ORGANIZATIONAL OUTCOME

1. Efficiency in cash management improved
2. Efficiency in debt management improved

## PERFORMANCE INFORMATION

KEY STRATEGIES

1. Maximize income earned from BTr-managed funds
2. Prudent liability management
3. Effective management of government assets
4. Enhanced business processes thru implementation of DMFAS version 6 and Treasury Single Account (TSA) Project
5. BTr Rationalization Program implemented
6. Professional Development Program pursued at BTr
7. IT systems upgraded and servers / hardware components installed for effective implementation of DMFAS version 6 and TSA
8. Internal procedures enhanced and compliant with good governance principles

ORGANIZATIONAL OUTCOMES (Oos) / PERFORMANCE INDICATORS (PIs)	BASELINE	2016 TARGETS
Efficiency in cash management improved		
Adequacy of cash holdings ensured	BSP; PhilPASS, TRAMS	Maintain a sufficient cash buffer to cover deviations from the cash forecast*
Yield / returns on cash balances of NG maximized	Cash Operation Report (COR)	Earn at the rate of 1.5% per annum on NG cash balances  NG Average Interest Rate: (Year, USD Rate, PHP Rate): 2012, - , 2.3018%; 2013, - , 1.5957%; 2014, 0.0614%, 1.73%; Jan1-May 7, 2015, 0.09%, 2.00%
Efficiency in debt management improved		
Interest payments relative to program maintained	Cash Operation Report (COR)	Actual interest payments < or = latest approved program*  Interest Savings for 2012-2014  2012 - 1.53%  2013 - 2.65%  2014 - 8.90%
Average Time to Maturity (ATM) maintained	BTr Debt Indicators	ATM of NG debt portfolio maintained above 7 years  Average Maturity (residual, in years); 2012 - 2014  2012 - 10.96  2013 - 10.89  2014 - 11.13  As of March 2015 - 11.77

% of foreign borrowings to total borrowing requirements

Cash Operation Report (COR)

&lt; / = 25%\*

Foreign Financing (% of total);  
2012 - 2014

2012 - 16.4

2013 - 6.1

2014 - 26.8\*\*

MAJOR FINAL OUTPUTS (MFOs) / PERFORMANCE INDICATORS (PIs)2016 Targets

## MFO 1: CASH MANAGEMENT SERVICES

Fund the budgetary and non-budgetary expenses of NG

% of replenishment of validated paid MDS checks

100% replenishment

NG income reports submitted within the prescribed schedule

On time submission

% of paid MDS checks replenished within the set schedule

daily before cut-off time

Interest income on deposits and BSF/SSF investment (In Million Pesos)

29,343

NG Income remitted to BTr (In Million Pesos)

21,725

## MFO 2: MANAGEMENT OF PUBLIC DEBTS

Monitor and service NG Debt

Amount of debt service (In Million Pesos)

816,987

% of matured NG debt paid

100% of NG debt matured

NG debt paid prior to due date

as NG debt fall due

Issuance of government securities

Volume of government securities issued and redeemed (in million pesos)

643,228

Average interest rate for the 364-day T-bills maintained over the last three (3) years

3%

Auction of government securities conducted as scheduled

as scheduled